

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

James Hladek

Claimant

vs.

AWARD
#90-00747

Castleton-Rhodes, Inc.

Raymond J. Carr

Allen Boxer

Respondents

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on March 9, 1990 Claimant James Hladek alleged stock was purchased for his account without his approval and authorization and the Respondents refused to cancel the trade. Respondents Raymond J. Carr and Allen Boxer maintained the request to cancel the trade was forwarded to the appropriate principals at Castleton-Rhodes, Inc.; however, they refused to cancel the trade and further maintained the trade was originally authorized by the Claimant. Respondent Castleton-Rhodes, Inc. maintained the purchase of stock by the Claimant was authorized and the purchase became final when the Claimant received the confirmation in the mail and the Respondent was not at that late date required to cancel the trade.

RELIEF REQUESTED

Claimant requested damages of \$10,000.00.

Respondents Castleton-Rhodes, Inc., Raymond J. Carr and Allen Boxer requested dismissal of claim.

AWARD

On October 2, 1990 and November 8, 1990 the undersigned arbitrator heard the controversy between the parties as set forth in submissions to arbitration signed by Claimant James Hladek on March 8, 1990 and signed by Respondents Raymond J. Carr and Allen Boxer on May 4, 1990 and not signed by Respondent Castleton-Rhodes, Inc. as required pursuant to Section 8 of the NASD Code of Arbitration Procedure. The hearing was conducted at the NASD offices located in New York City, and consisted of two (2) hearing sessions. The arbitrator having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

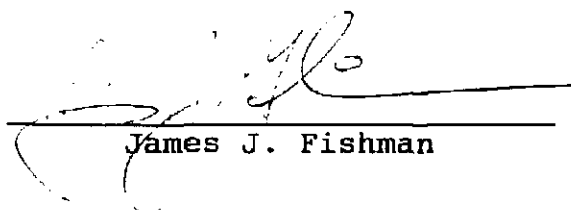
1. The Respondent Castleton-Rhodes, Inc. be and hereby is liable and shall pay to the Claimant James Hladek the sum of Ten Thousand Dollars and No Cents (\$10,000.00), interest specifically excluded;

2. All claims against Respondents Allen Boxer and Raymond J. Carr be and hereby are dismissed in all respects;

3. The parties shall each bear their respective costs including attorneys' fees;

4. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$200.00 filing fee previously deposited by the Claimant. In addition, the Claimant James Hladek be and hereby is liable and shall pay to the NASD the sum of \$200.00 to represent forum fees.

PRESIDING ARBITRATOR



James J. Fishman